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	Chapter 7	Mutual Funds
Test 4	Chapter 8	Portfolio Theory and Practice
	Chapter 9	Asset Pricing Theories
	Chapter 10	Portfolio Performance Evaluation and Portfolio Revision
	Chapter 11	Efficient Market Hypothesis
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	Chapter 13	Financial Derivatives - Instruments for Risk Management
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	Chapter 16	Foreign Exchange Risk Management
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Test 3	Chapter 3	Grievance Redressal
Test 4	Chapter 4	Penalties and Prosecutions
	Chapter 5	Business Restructuring
Test 5	Chapter 6	Different Aspects of Tax Planning
	Chapter 7	CBDT and Other Authorities
	Chapter 8	E-commerce Transaction and Liability in Special Cases
	Chapter 9	Income Computation and Disclosure Standards (ICDS)
	Chapter 10	Black Money Act, 2015
Test 6	Chapter 12	Double Taxation and Avoidance Agreements (DTAA) [Sec.90. 90Aand 91]
	Chapter 13	Transfer Pricing
	Chapter 14	GAAR
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	Chapter 2	Quality Cost Management

Test 2	Chapter 3	Decision Making Techniques
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Test 4	Chapter 6	Linear Programming
	Chapter 7	Transportation
	Chapter 8	Assignment
Test 5	Chapter 9	Game Theory
	Chapter 11	Network analysis – PERT, CPM
Test 6	Chapter 10	Simulation
	Chapter 12	Learning Curve
Test 7	Chapter 13	Business Application of Maxima and Minima
	Chapter 14	Business Forecasting Models – Time Series and Regression Analysis
Test 8	Chapter 15	Introduction to Tools for Data Analytics
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Paper 17 Cost And Management Audit (CMAD)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Basics of Cost Audit
	Chapter 2	Companies (Cost Records and Audit) Rules, 2014
	Chapter 3	Cost Auditor
Test 2	Chapter 4	Overview of Cost Accounting Standards and GACAP
Test 3	Chapter 5	Cost Auditing and Assurance Standards
	Chapter 6	Cost Audit Programme
	Chapter 7	Cost Audit Documentation, Audit Process and Execution

Test 4	Chapter 8	Preparation and Filing of Cost Audit Report
	Chapter 9	Basics of Management Audit
	Chapter 10	Management Reporting Issues and Analysis
Test 5	Chapter 11	Management Audit in Different Functions
	Chapter 12	Evaluation of Corporate Image
	Chapter 13	Information Systems Security Audit
Test 6	Chapter 14	Internal Control and Internal Audit
	Chapter 15	Operational Audit and Internal Audit under Companies Act,2013
	Chapter 16	Audit of Different Service Organisations
Test 7	Chapter 17	Forensic Audit
	Chapter 18	Anti-Money Laundering
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Paper 18 Corporate Financial Reporting (CFR)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Specific Accounting Standards
Test 2	Chapter 2	Valuation of Shares (Including Determination of Goodwill, Post- Valuation of Tangible and Intangible Assets)
	Chapter 3	Accounting of Financial Instruments
	Chapter 4	NBFCs – Provisioning Norms, Accounting and Reporting
Test 3	Chapter 5	Accounting for Business Combinations and Restructuring
Test 4	Chapter 6	Consolidated Financial Statements and Separate Financial Statements
Test 5	Chapter 7	Recent Developments in Financial Reporting
Test 6	Chapter 8	Government Accounting in India

Test 7	**Full syllabus 1**
Test 8	**Full syllabus 2**

Paper 19 Indirect Tax Laws And Practice (ITLP)

Test No.	Chapter No.	Chapter Name
Test 1	Chapter 1	Supply under GST - A Refresh
	Chapter 2	Time of Supply (Advanced)
Test 2	Chapter 3	Place of Supply
	Chapter 4	Valuation (Advanced)
Test 3	Chapter 5	Input Tax Credit (Advanced)
	Chapter 6	Zero Rated Supplies and Deemed Exports
Test 4	Chapter 7	TDS & TCS under GST
	Chapter 8	E-way Bill
	Chapter 11	Accounts and Records
Test 5	Chapter 9	GST Refunds- Inverted Duty Structure and Zero-rated Supplies
	Chapter 10	GST Returns
	Chapter 12	GST Annual Return and GST Audit Return
Test 6	Chapter 13	Transition to GST (Transitional Provisions)
	Chapter 14	Dispute Resolution Mechanism under GST
	Chapter 15	Inspection, Search, Seizure, Arrest and Prosecution
	Chapter 16	Anti-profiteering
	Chapter 17	Walkthrough of GSTN Portal
Test 7	Chapter 18	Valuation and Related Party Transactions
	Chapter 19	Customs Procedures - Baggage & Courier / Post
	Chapter 20	Manufacture in Bond
Test 8	Chapter 21	Duty Drawback

	Chapter 22	Customs (Import of Goods at Concessional Rate of Duty) Rules, 2017
	Chapter 23	Remission of Duties
	Chapter 24	Refund
Test 9	Chapter 25	Trade Facilitation Measures
	Chapter 26	Export Promotion Schemes under Foreign Trade Policy
	Chapter 27	Special Economic Zone Scheme (With Amended SEZ Rules)
Test 10	**Full syllabus 1**	
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Note:

1. Chapters numbers are as per ICMAI Study Material.
2. Test Series is Valid up to December 26.
3. Evaluation by Qualified Chartered Accountants along with proper remarks.

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Sample Checked sheets :

Particulars	₹	Particulars	₹
Opening Stock	30000	By Sales	243,000
To Purchases	150,000	10%	
To Less Furniture 4,400	145,600		
To Wages	3000	By Net purchase sale 36000 x 15%	27,000
To Gross profit	95,600	By closing stock	10,000
	1,74,000		
To Salaries	13000	By G.P	95,600
To Printing & stationery	5300	By Profit on H.P	6,000
To Postage	3200	By Provision for Bad Debts (Old)	8,000
To Rent	4,000		
To Insurance	4,800		
To Depreciation 10% on 32,000	3,200		
To Commission (ex)	9200		
To interest 2000 + O/S 400	2400		
To Provision for Bad Debts	460		
To loss on sale	5600		
To P.&L			
To Provision for Bad debt (New)	460		
Machinery 30,000			
Furniture 8,420	38,420		
To Net Profit	10,220		
	1,09,900		1,09,900

Inaccurate adjustments affect whole answer

You were doing well in the beginning but did wrong in the last part. Try to add all required entries. Some necessary calculation are missing here due to which final answer differ.

→ Planning : Management accounting helps to plan various things for making decisions and it plans for the future of the organization

→ Controlling : Management accounting helps the organization in decision and various rules.

→ coordinating : it coordinates different segments/departments of the organization.

→ communication : Management accounting communicates to the owner/management. It to the whole of the organization

→ Tax Accounting : management accounting will help in computing and filing tax.

→ Reporting : Management accounting will report the deviation and others to the management to take further step

→ Interpret : Management accounting can interpret and give results with its tools.

→ financial evaluation : Evaluate the financial statements and interpret the results.

Include more relevant and substantive points in your answers to enhance scoring.

Source of Reliable Data: Management wants reliable data for Planning, Forecasting and Decision-making. Management accounting collects the data from various sources and stores the information for appropriate use, as and when needed. Though the main source of data is financial statements.

3.5 Marks

Modification and Presentation of Data: Data collected from financial statements and other sources is not readily understandable to the management. The data is modified and presented to the management in such a way that it is useful to the management

Supplying Information to Various Levels of Management: Every level of management requires information for decision-making and policy execution. Top-level management takes broad policy decisions, leaving day to-day decisions to lower management for execution. Supply of right information, at proper time, increases efficiency at all levels.

Q.4 b

Ans.

i) $k_e = \frac{D_1}{P_0} \times 100 + g$

$k_e = \frac{2.5}{20} \times 100 + 5$

$k_e = 17.5\%$

ii) $k_d = \frac{\text{Interest}(1-t)}{NP}$

$= \frac{12(1-0.30)}{100}$

$K_d = 8.4\%$

iii) $K_p = \frac{D}{NP} \times 100$

2 Marks $= \frac{9}{100} \times 100$

$= 9\%$

Your knowledge over this topic didn't meet question requirements you have to do more practice and hard work over it.

Book value capital structure

Sources of fund	Amount	weight	Cost of fund	WACC
Equity share	12,000	0.75	17.5%	13.12
9% preference share	1,000	0.06	8.4%	5.04
14% debentures	3,000	0.19	9%	1.71
	16,000			19.87%

Marks 1.5

(i) Re-order quantity

$EOQ = \sqrt{\frac{2DO}{C}}$

$= \sqrt{\frac{2 \times 6000 \times 5000}{0.8 \times 10\%}}$

$= \sqrt{\frac{60000000}{0}} = \sqrt{15000000}$

$= 3,873$

monthly demand = 7,500 units

$= 7500 \times 12$

$= 90,000$

Try to attempt complete answer. You need to calculate all the part of the question accurately to attain more marks for your attempted question.

(ii) Re-order Level = Maximum usage × maximum Re-order period

$= 150 \times 8$

$= 6000$

(iii) minimum stock level = Re-order level − (normal usage × normal Re-order period)

$= 6000 - (500 + 6.5) = 6,000 - 5064$

$= 5493$

(iv) maximum stock level = Re-order level + Re-order quantity − (minimum usage × minimum Re-order period)

iv) Maximum Stock level = Re-order level + Re-order quantity. [Minimum Usage x Minimum Re-order period] 618

= 6,000 +3,873 - [250 x 5]

= 9,623 units

(vi) average stock level = maximum stock level + minimum stock level / 2

$= \frac{9618 + 5493}{2} = 7,556$

or,

Average Stock level = (Minimum Stock level + Maximum Stock level)/2

= (2,750+9,623)/2 = 6,187 units

Average Stock level = Minimum Stock level + (1/2) (Re-order quantity)

= 2750+(1/2) (3,873) = 4,687 units.

Supporting notes.

Re-order period = 5 + 8 = 65

Salary for the purpose of Rent free accommodation

Salary = Basic + DA + Bonus + Commission + All taxable allowance

= 7,20,000 + 3,00,000 + 1,20,000 + 20,00,000 + 2,800 + 30,000

= 13,77,800

Less: exempt G/r 10(14) [300 x 12]

Standard deduction (50,000) 16,11,400

2 Marks

You need to add all the required systematic adjustment accurately. Refer suggested answer and rectify your mistakes for better scoring in future.

Question 3

Objectives of Operations Management. There are two main objectives that Operations Management Concerns with

1) Customer Service
2) Resource utilization

1) Customer Service : Every company focus on the providing better services to the customer which enhance better recognization in the market and that company and leads to long term growth

Operations management is concerned with the dependability of delivery, and reduce costs through reducing total inventory across the whole system. Fast operations cycles reduce the time between customer request and product delivery and hence increase the overall revenue of the firm.

2) Resource utilization : It is the Key Objective it concerns with optimum utilization of available resources & limited Resources to Create Maximum possible output

Operations management is concerned essentially with the utilization of resources, i.e., obtaining maximum effect from resources or minimizing their loss, under utilization or waste. The extent of the utilization of the resources' potential might be expressed in terms of the proportion of operator time used or occupied, space utilization, levels of activity, etc.

Productivity is the extent to which the potential or capacity of resources is utilized, productivity is referred as the objective of resource utilization.

1) Product Design
2) Process Design
3) Quality Control
4) Production and Management Control
5) Material Management
6) Product Layout
7) Maintenance Management

2 MARKS

Although your Concept are clear but you have to add more content in these points to make your answer more elaborative.

Content of the answer is not enough to fulfill the question requirement, work on it.

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